S1070-3-U

FINANCIAL REPORT

on Colorado State Chartered
Savings and Loan Associations
and Credit Unions

1990

DIVISION OF FINANCIAL SERVICES
DEPARTMENT OF REGULATORY AGENCIES
STATE OF COLORADO

1990

Financial Report on Colorado State Chartered Savings and Loan Associations and State Chartered Credit Unions

Published by the
DIVISION OF FINANCIAL SERVICES
DEPARTMENT OF REGULATORY AGENCIES
STATE OF COLORADO

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Denver, Colorado 80202
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Governor

April 1991

Governor Roy Romer and
Members of the Colorado
General Assembly

This constitutes the annual report of the Division of Financial Services as required by C.R.S. 11-44-120(3).

State-chartered credit unions continued to enjoy a sound financial condition in 1990. The industry's assets and savings grew at a somewhat rapid pace, but earnings were sufficient to maintain a reduced but still strong industry capital ratio of 8.3 percent at year's end.

The Resolution Trust Corporation ("RTC") completed the process of placing Colorado's insolvent federal and state savings and loans under federal control and made substantial progress in putting in place permanent resolutions of the failed savings and loans. In summary, the RTC took control of an additional four insolvent savings and loans, and there were 13 permanent resolutions of failed savings and loans during 1990. These resolutions took the form of either an acquisition by a healthy savings and loan or bank or a liquidation. Hopefully, the four institutions remaining under RTC control will be resolved in 1991.

It should be noted that all case resolutions in 1990 were accomplished without loss to federally-insured depositors. Also, as an indicator of the benefits derived by removing from the marketplace the insolvent institutions that compete with the stronger institutions, state-chartered savings and loans achieved an improved capital to assets ratio of 4.9 percent by year's end, a figure that should increase in 1991 as institutions are required to meet more stringent federal capital requirements.

continued on next page

The continued well-being of both state-chartered credit unions and savings and loans will be dependent on prudent and adaptive management, improved regional economic conditions and the outcome of the current Congressional debate on the future structure of this nation's depository financial institutions and their regulatory systems.

I appreciate your continued support and solicit your comments and suggestions regarding our efforts to promote safe and sound financial institutions in Colorado.

Respectfully,

David L. Paul

David L. Paul
Commissioner

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Summary of Activity

This report contains financial statements and other data compiled from reports filed by the state-chartered savings and loan associations and credit unions with the Division of Financial Services as of December 31, 1990.

Savings and Loan Associations

The number of state-chartered savings and loan associations decreased to eight. Colorado Savings & Loan Association, Englewood, was placed into receivership by the Resolution Trust Corporation (RTC) on February 9. Its deposits and certain assets were acquired by a denovo federal savings bank, Colorado Savings Bank of Grand County, F.S.B. Heritage Savings and Loan Association, Lamar, was placed into receivership by the RTC on April 20, at which time it was also converted to a federal charter.

Including the eight home offices, the 11 branches and the four loan production offices, there were 23 state-chartered offices at year's end. All state-chartered savings and loans have insurance of accounts by the Federal Deposit Insurance Corporation.

Credit Unions

The number of state-chartered credit unions decreased to 88 by year's end. The Commissioner revoked the charter of Vetco Credit Union, Denver, on April 25. The National Credit Union Administration was appointed as liquidator and transferred substantially all of Vetco's assets and liabilities to Credit Union of Denver. Denver Off-Lines Credit Union, Arvada, merged with Colorado Central Credit Union on December 10.

With the exception of League Services Credit Union, Arvada, all state-chartered credit unions have insurance of accounts by the National Credit Union Administration. League Services Credit Union is

affiliated with the Colorado Credit Union League and was chartered as a central credit union to provide correspondent services to other credit unions in Colorado. Because it can have no natural person members, the credit union does not maintain insurance of its share accounts.

Small Business Development Credit Corporations

The Division was transferred the responsibility for administration of the Small Business Development Credit Corporation Act in July 1989. This Act was adopted in 1988 and provides for state licensure, examination and supervision of small business development credit corporations as non-depository small business lenders. Presently, there are no licensees pursuant to the Act.

Savings and Loan Public Deposit Protection

The Division is responsible for administration of the Public Deposit Protection Act (PDPA) for savings and loans. At year's end, 26 state and federal savings and loans were eligible public depositories under the PDPA. As such, they must pledge collateral to secure any deposits in excess of the federally-insured limit accepted from Colorado governmental units. Uninsured public deposits fully protected by collateral totaled $124,238,591 as of December 31, 1990. The Division performed two collateral liquidations regarding failed savings and loans in 1990, which resulted in all governmental units being repaid in full.

SCHEDULE 1

Index of State-Chartered
Savings and Loan Associations
Names of Principal Officers and Directors
Branch Offices

Chairman of Board	- CB	Sr. Vice President	- SVP
Chief Exec. Officer	- CEO	Vice President	- VP
President	- P	Secretary	- S
Managing Officer	- MO	Treasurer	- T
Exec. Vice President	- EVP	Controller	- C
Chief Oper. Officer	- COO	Chief Fin. Officer	- CFO

CENTURY SAVINGS AND LOAN ASSOCIATION

233 E. Main St., P.O. Box 91
Trinidad, CO 81082

Date of Incorporation: 2/9/03 (719) 846-2257

Officers
Louis L. Schick, P-MO
Donald L. Jones, VP
Sylvia N. Lackey, S-T
Phyllis M. Cuccia, Asst. S-T

Directors
Louis L. Schick, CB
A.H.A. Furu, Jr.
Donald L. Jones
Hugh Sayers
Harry R. Sayre

COLORADO SPRINGS SAVINGS AND LOAN ASSOCIATION

111 S. Cascade Avenue, P.O. Box 280
Colorado Springs, CO 80901

Date of Incorporation: 12/18/86 (719) 632-6700

Officers
Leo C. Trautman, Jr., P-CEO
Earl E. Grant, SVP
David A. Micci, SVP
Jeff Ross, AT
Shirley A. Tornblom, S

Directors
Jules H. Watson, CB
Michael Hornisher
William S. Lackey
Donald C. Lohrmeyer
Leo C. Trautman, Jr.
Jules M. Watson

Loan Production Office
5125 N. Academy Blvd., Colorado Springs

DELTA SAVINGS & LOAN ASSOCIATION

145 W. Fourth St., P.O. Box 18
Delta, CO 81416

Date of Incorporation: 12/2/10 (303) 874-9755

Officers
David A. Humphries, P-CEO
Glen N. Beil, VP
Ronald R. Chinn, VP
Nina L. Willis, VP-S
Rhonda J. Vincent, T

Directors
A. Raymond Meyer, CB
Glen N. Beil
Catherine M. Heinz
Gordon V. Hodgin
Ernst G. Hofmann
David A. Humphries
Andrews A. White

Loan Production Office
510 Rood Upstairs Suite, Grand Junction

EQUITABLE SAVINGS AND LOAN ASSOCIATION

221 N. Third St., P.O. Box 1726
Sterling, CO 80751

Date of Incorporation: 11/12/21 (303) 522-6522

Officers

William R. Furbee, P-CEO-MO
Janice L. Lorentzson, SVP
John W. Larson, VP-C
James E. Fisher, VP
George H. Prebish, VP
L. Stephen Sivon, VP
Andrew J. Pickens, VP-T
Robert D. Squier, VP
Duane G. Wagner, SVP-S

Directors

Robert A. Petteys, CB
William R. Furbee
Kenneth J. Garton
Robert C. Gunnon
Robert U. Hansen
Frank M. Jensen

Branch Offices

201 Main St., Akron
202 Clayton St., Brush
1420 Lowell Ave., Burlington
331 Main St., Fort Morgan
120 Cedar St., Julesburg
879 4th St., Limon
300 Main St., Wray
222 S. Main St., Yuma

Loan Production Offices

344 E. Foothills Parkway, Ste. 21, Fort Collins
353 Main St., Ste. A, Longmont

FIRST NORTHERN SAVINGS AND LOAN ASSOCIATION

800 8th Ave., Suite 140, P.O. Box 2537
Greeley, CO 80632

Date of Incorporation: 9/17/84 (303) 356-3760

Officers
John Kundert, P
Ginger L. Huff, VP
Dieter R. Kominski, VP
Dale D. Lengel, S-T

Directors
Gary R. Windolph, CB
Richard Bond
Jim Eichenberger
Clint Jurgensen
John Kundert
James R. Smith
Harold Winograd

GUNNISON SAVINGS & LOAN ASSOCIATION

303 N. Main St.
Gunnison, CO 81230

Date of Incorporation: 4/14/11 (303) 641-2171

Officers
John R. Dykes, III, P-CEO
Patricia L. White, SVP-T
Stephen R. Williams, SVP-S
Connie J. Wilson, VP

Directors
Walter "Jack" Doerty, CB
Terrie Cliggett
John R. Dykes, III
Elton L. Jardon
C.E. MacLaughlin
C.J. Miller
Stephen R. Williams

RIO GRANDE
SAVINGS AND LOAN ASSOCIATION

901 First Ave., P.O. Box 29
Monte Vista, CO 81144

Date of Incorporation: 8/25/05 (719) 852-5934

Officers

C.R. Bryant, Jr., P-CEO
Ronald W. DeSautell, SVP-S
Michael G. Hurst, Asst. VP
Gary L. Lucas, Asst. VP
Judy Myers, Asst. VP-T
Donald R. Vigil, VP

Directors

Harold Rominger, CB
Richard Boyce
C.R. Bryant, Jr.
Daniel Burns
James Higel
Harold LePlatt
Thomas C. Templeton

Branch Offices

2209 Main St., Alamosa
80 Piedra Road, Pagosa Springs

SALIDA BUILDING AND LOAN ASSOCIATION

130 W. Second St., P.O. Box 309
Salida, CO 81201

Date of Incorporation: 11/11/86 (719) 539-2516

Officers

C. Steve Frazee, P
Charles C. Brown, CEO-MO-S-T
Robert B. Mitchell, VP
Larry D. Smith, C

Directors

Steve Frazee, CB
Charles C. Brown
Herbert J. Glesener
Robert B. Mitchell
Larry D. Smith

Branch Office

600 Harrison Ave., Leadville

SCHEDULE 2

Comparative Consolidated Financial Statements for State-Chartered Savings and Loan Associations

Statement of Condition

	1987	1988	1989	1990
ASSETS				
MORTGAGE LOANS	2,764,776,000	1,102,462,000	392,958,553	343,577,000
NONMORTGAGE LOANS	48,894,000	51,368,000	20,682,703	14,921,000
REPOSSESSED ASSETS	73,845,000	127,007,000	18,740,626	11,784,000
RE HELD FOR INVESTMENT	00	10,287,000	2,148,500	184,000
SERV CORP/SUBSIDIARIES	00	18,697,000	1,261,000	41,000
CASH/DEPOSITS/INVEST SEC.	741,247,000	142,869,000	74,366,850	59,092,000
OFFICE PREMISES/EQUIP	30,694,000	17,254,000	4,719,761	3,277,000
OTHER ASSETS	156,763,000	72,650,000	16,289,090	13,222,000
TOTAL ASSETS	3,816,219,000	1,542,594,000	531,167,083	446,098,000
LIABILITIES				
DEPOSITS	3,026,297,000	1,320,847,000	488,279,087	401,886,000
FHLB ADVANCES	578,808,000	214,231,000	27,435,000	14,143,000
OTHER BORROWINGS	18,310,000	38,908,000	192,000	170,000
ADV PYMT FOR TAXES/INS	12,729,000	11,993,000	3,825,513	
DEFERRED TAXES	4,598,000	918,000	415,000	
OTHER LIABILITIES	28,022,000	20,124,000	7,403,792	8,247,000
TOTAL LIABILITIES	3,668,764,000	1,607,021,000	527,550,392	424,446,000
EQUITY CAPITAL				
CAP STOCK & PD IN CAPITAL	93,046,000	14,984,000	10,971,322	6,153,000
RETAINED EARNINGS	54,409,000	(79,411,000)	(7,354,631)	15,499,000
TOTAL EQUITY CAPITAL	147,455,000	(64,427,000)	3,616,691	21,652,000
TOTAL LIABILITIES, REDEEMABLE PREFERRED STOCK, MINORITY INT & EQUITY CAPITAL	3,816,219,000	1,542,594,000	531,167,083	446,098,000

SCHEDULE 3

Comparative Balance Sheet Ratios and Other Comparative Information for State-Chartered Savings and Loan Associations

	1987	1988	1989	1990
% INC. IN TOTAL ASSETS	17.68	-.44	-7.27*	0.18*
% INC. IN DEPOSITS	20.81	5.81	-2.91*	2.33*
% TOTAL REG CAP/ASSETS	3.86	-4.18	.68	4.85
% TOTAL REG CAP/DEPOSITS	4.87	-4.88	.74	5.39
% REAL ESTATE OWNED/ TOTAL ASSETS	1.94	8.23	3.53	2.64
% CASH AND DEMAND DEPOSITS AND INVESTMENT SECURITIES/ DEPOSITS	24.49	10.82	15.23	14.70
% BORROWED MONEY/DEPOSITS	19.73	19.16	5.66	3.56
# OF INVESTING MEMBERS	127,971	110,830	57,390	44,606
# OF MORTGAGE LOANS	23,898	16,624	10,223	8,588
EARNINGS PAID ON AVERAGE DEPOSITS	6.66	7.51	6.76	7.13*
# OF MORTGAGE LOANS MADE DURING YEAR	3,608	2,418	1,194	1,406
AMOUNT OF MORTGAGE LOANS MADE DURING YEAR (000's omitted)	558,357	227,278	73,473	106,436

*Percentage increase based on 8 remaining state-chartered S&Ls.

SCHEDULE 4

Statements of Condition for State-Chartered Savings and Loan Associations as of Close of Business on December 31, 1990

	CENTURY S&L	COLO SPGS S&L
CASH/DEPOS/INVEST SECUR	16,907,000	5,116,000
MORTGAGE POOL SECURITIES	22,204,000	-0-
MORTGAGE LOANS	20,490,000	18,839,000
NONMORTGAGE LOANS	1,090,000	563,000
REPOSSESSED ASSETS	3,880,000	942,000
RE HELD FOR INVESTMENT	-0-	-0-
SERV CORP/SUBSIDIARIES	-0-	-0-
OFFICE PREMISES/EQUIP	220,000	513,000
OTHER ASSETS	643,000	8,905,000
TOTAL ASSETS	65,434,000	34,878,000
DEPOSITS	62,898,000	30,147,000
UNAMORT YIELD ADJUST	-0-	-0-
FHLB ADVANCES	-0-	-0-
OTHER BORROWINGS	-0-	-0-
OTHER LIABILITIES	412,000	2,807,000
TOTAL LIABILITIES	63,310,000	32,954,000
REDEEM PREF STOCK & MINORITY INTEREST	-0-	-0-
CAPITAL STOCK & PAID IN CAPITAL	-0-	3,475,000
UNREALIZED LOSSES	-0-	-0-
RETAINED EARNINGS	2,124,000	(1,551,000)
TOTAL EQ CAP	2,124,000	1,924,000
TOTAL LIABILITIES, REDEEM PREF STOCK MINOR INT AND EQ CAP	65,434,000	34,878,000

	DELTA S&L	EQUITABLE S&L
CASH/DEPOS/INVEST SECUR	5,348,000	16,127,000
MORTGAGE POOL SECURITIES	1,567,000	3,956,000
MORTGAGE LOANS	24,473,000	116,479,000
NONMORTGAGE LOANS	875,000	4,745,000
REPOSSESSED ASSETS	1,707,000	876,000
RE HELD FOR INVEST	-0-	-0-
SERV CORP/SUBSIDIARIES	1,000	-0-
OFFICE PREMISES/EQUIP	349,000	631,000
OTHER ASSETS	351,000	1,286,000
TOTAL ASSETS	34,671,000	144,100,000
DEPOSITS	32,937,000	130,094,000
UNAMORT YIELD ADJUST	-0-	-0-
FHLB ADVANCES	500,000	4,000,000
OTHER BORROWINGS	-0-	-0-
OTHER LIABILITIES	402,000	2,901,000
TOTAL LIABILITIES	33,839,000	136,995,000
REDEEM PREF STOCK & MINORITY INTEREST	-0-	-0-
CAPITAL STOCK & PAID IN CAPITAL	-0-	500,000
UNREALIZED LOSSES	-0-	-0-
RETAINED EARNINGS	832,000	6,605,000
TOTAL EQ CAP	832,000	7,105,000
TOTAL LIABILITIES, REDEEM PREF STOCK MINOR INT AND EQ CAP	34,671,000	144,100,000

	1ST NORTHERN S&L	GUNNISON S&L
CASH/DEPOS/INVEST SECUR	1,502,000	2,429,000
MORTGAGE POOL SECURITIES	-0-	402,000
MORTGAGE LOANS	24,861,000	30,094,000
NONMORTGAGE LOANS	1,341,000	312 000
REPOSSESSED ASSETS	49,000	1,669,000
RE HELD FOR INVEST	-0-	-0-
SERV CORP/SUBSIDIARIES	40,000	-0-
OFFICE PREMISES/EQUIP	67,000	77,000
OTHER ASSETS	393,000	539,000
TOTAL ASSETS	28,253,000	35,522,000
DEPOSITS	24,712,000	29,787,000
UNAMORT YIELD ADJUST	-0-	(7,000)
FHLB ADVANCES	1,343,000	3,000,000
OTHER BORROWINGS	-0-	-0-
OTHER LIABILITIES	394,000	302,000
TOTAL LIABILITIES	26,449,000	33,082,000
REDEEM PREF STOCK & MINORITY INTEREST	-0-	-0-
CAPITAL STOCK & PAID IN CAPITAL	2,178,000	-0-
UNREALIZED LOSSES	(5,000)	-0-
RETAINED EARNINGS	(369,000)	2,440,000
TOTAL EQ CAP	1,804,000	2,440,000
TOTAL LIABILITIES, REDEEM PREF STOCK MINOR INT AND EQ CAP	28,253,000	35,522,000

	RIO GRANDE S&L	SALIDA S&L
CASH/DEPOS/INVEST SECUR	3,453,000	8,210,000
MORTGAGE POOL SECURITIES	-0-	9,988,000
MORTGAGE LOANS	45,098,000	25,126,000
NONMORTGAGE LOANS	2,612,000	3,383,000
REPOSSESSED ASSETS	2,237,000	424,000
RE HELD FOR INVEST	-0-	184,000
SERV CORP/SUBSIDIARIES	-0-	-0-
OFFICE PREMISES/EQUIP	1,088,000	332,000
OTHER ASSETS	514,000	591,000
TOTAL ASSETS	55,002,000	48,238,000
DEPOSITS	47,125,000	44,193,000
UNAMORT YIELD ADJUST	-0-	-0-
FHLB ADVANCES	5,300,000	-0-
OTHER BORROWINGS	-0-	170,000
OTHER LIABILITIES	267,000	762,000
TOTAL LIABILITIES	52,692,000	45,125,000
REDEEM PREF STOCK & MINORITY INTEREST	-0-	-0-
CAPITAL STOCK & PAID IN CAPITAL	-0-	-0-
UNREALIZED LOSSES	-0-	(17,000)
RETAINED EARNINGS	2,310,000	3,130,000
TOTAL EQ CAP	2,310,000	3,113,000
TOTAL LIABILITIES, REDEEM PREF STOCK MINOR INT AND EQ CAP	55,002,000	48,238,000

SCHEDULE 5

Annual Lending Report of State-Chartered Savings and Loans Pursuant to C.R.S. 11-41-119.5 for the 12 Months Ended June 30, 1990

Geographic Areas	Mortgage Loans	Non-Mortgage Loans	Total	Percent to Total
Within the State of Colorado	$92,934,911	$7,044,201	$ 99,979,112	99.1%
Within States Contiguous to Colorado	123,000	-0-	123,000	0.1%
Within Other States or Territories of the U.S.	791,477	-0-	791,477	.8%
Within Countries or Territories Outside the U.S.	-0-	-0-	-0-	0.0%
TOTAL	$93,849,388	$7,044,201	$100,893,589	100.0%

Annual Lending Report
of State-Chartered Savings and Loans
Pursuant to C.R.S. 11-41-119.5
Total of Mortgage and Nonmortgage Loans
for the 12 Months Ended June 30, 1990

Name of Association	Principal Office Location	Within the State of Colorado	Within States Contiguous to Colorado	Within Other States or Territories of the U.S.	Within Countries or Territories Outside U.S.	Total
Century	Trinidad	$ 3,457,000	$ -0-	$ -0-	$ -0-	$ 3,457,000
Colorado Springs	Colo. Springs	45,654,076	-0-	-0-	-0-	45,654,076
Delta	Delta	2,279,294	-0-	-0-	-0-	2,279,294
Equitable	Sterling	30,503,525	123,000	-0-	-0-	30,626,525
First Northern	Greeley	5,411,000	-0-	-0-	-0-	5,411,000
Gunnison	Gunnison	2,733,420	-0-	-0-	-0-	2,733,420
Rio Grande	Monte Vista	4,730,194	-0-	-0-	-0-	4,730,194
Salida	Salida	5,210,602	-0-	791,477	-0-	6,002,079
TOTAL		$99,979,111	$ 123,000	$ 791,477	$ -0-	$100,893,588

SCHEDULE 6

Index of Credit Unions
Name of Principal Contact Person

Chairman of the Board	- CB	Sr. Vice President	- SVP
Chief Exec. Officer	- CEO	Vice President	- VP
President	- P	Secretary	- S
Managing Officer	- MO	Treasurer	- T
Exec. Vice President	- EVP	Controller	- C
Chief Oper. Officer	- COO	Chief Fin. Officer	- CFO

Alamosa Credit Union
P.O. Box 965
Alamosa, CO 81101
Ms. Martha R. Garcia, T-MO

Alamosa Educators Credit Union
1601 First St.
Alamosa, CO 81101
Mr. Roland E. Wick, T

Arapahoe Credit Union
3999 E. Arapahoe Road
P.O. Box 2210
Littleton, CO 80161
Mr. Wayne Crane, T-MO

Arvada Fire Department Credit Union
7900 W. 57th Ave.
P.O. Box 51
Arvada, CO 80002
Ms. Sharon K. Sellers, T

Ashoka Credit Union
1800 30th St. #220
Boulder, CO 80301
Ms. Catherine Roth, T-MO

Bellco Credit Union
1111 S. Colorado Blvd.
Denver, CO 80222
Mr. George P. Turner, S-T

Bent County School Employees Credit Union
1485 Columbine Place
Las Animas, CO 81054
Kay Harmon, T

Boulder Valley Credit Union
5505 Arapahoe Road
Boulder, CO 80303
Ms. Anna Marie Brafford, T-MO

Burlington R.R. Employees Credit Union
3835 Newland St.
Wheat Ridge, CO 80033
Ms. G.J. Pachello, S-T

Burning Mountain Credit Union
P.O. Box 683
Rifle, CO 81650
Ms. Tanya Madison, MO

C F & I Power Credit Union
1615 E. Evans Ave.
Pueblo, CO 81004
Mr. Ron Ferguson, MO

C.S.C.E. Credit Union
3010 E. Willamette Place
Colorado Springs, CO 80909
Ms. Theresa M. Laugesen, T-MO

College Credit Union of Greeley
University of Northern Colo.
Greeley, CO 80639
Ms. Nancy Ross, MO

Colorado Central Credit Union
5005 W. 60th Ave.
Arvada, CO 80003
Mr. Raymond O. Cherry, P

Colorado State Employees Credit Union
1390 Logan St.
Denver, CO 80203
Mr. Steve Newell, P

Colorado-Southern Credit Union
17th & Wynkoop St.
#216 Union Station Building
Denver, CO 80202
Ms. Dolores M. McCloskey, T

Conoco Employees Credit Union
6855 S. Havana, #250
Englewood, CO 80112
Ms. Sue Ellyne Holmes, T

Cooperators Credit Union
410 E. Third
P.O. Box 659
Center, CO 81125
Ms. Doris O. Perkins, T-MO

Coors Credit Union
816 Washington Ave.
Golden, CO 80401
Mr. Eugene O. Bazz, P

Coors Employees Credit Union
1300 Washington Ave.
Golden, CO 80401
Ms. Faye Buchholz, MO

Credit Union of Denver
9305 W. Alameda Ave., #102
P.O. Box 261420
Lakewood, CO 80226-9420
Mr. Wayne A. Harubin, P

D.C. Credit Union
4490 Garfield St.
Denver, CO 80216
Mr. John Uchida, MO

Denver Public School Employee's Credit Union
3700 E. Alameda Ave.
Denver, CO 80209
Mr. Henry Weibler, Jr., P

Dana Credit Union
P.O. Box 11178
Pueblo, CO 81001-0178
Ms. Elaine Palermo, MO

Decibel Credit Union
P.O. Box 772
Pueblo, CO 81002
Mr. John Carpio, P

Denver Bar Association Credit Union
1900 Grant #1110
Denver, CO 80203-4309
Ms. Carol Sykes, MO

Denver Media Credit Union
535 16th St. #320
Denver, CO 80202
Mr. L. Bartell Nyberg, P

Denver Postal Credit Union
6221 Sheridan Blvd.
P.O. Box 1346
Arvada, CO 80001-1346
Ms. Pat Cosby, Acting MO

Denver Rio Grande Credit Union
1515 Arapahoe, #1545
P.O. Box 5482
Denver, CO 80217
Mr. Donald G. Webster, S-T

Denver Water Department Credit Union
1600 W. 12th Ave.
P.O. Box 2449
Denver, CO 80201
Ms. Arlene Dowd, MO

Diakonia Credit Union
1275 S. Federal Blvd.
Denver, CO 80219
Mr. Rick Keith, MO

Educators Credit Union
24951 Hwy 50 East
Pueblo, CO 81006
Mr. Donald A. Gaylord, T

Fellowship Credit Union
300 N. Beech St.
P.O. Box 876
Lamar, CO 81052
Ms. Artie Ann Suposs, T

Fremont County Credit Union
831 Royal Gorge Blvd. #229
Canon City, CO 81212
Ms. Mary Ann Fleming, MO

Gates Credit Union
305 E. Mississippi
P.O. Box 5887
Denver, CO 80217
Ms. Sherry German, MO

Greater Denver Credit Union
14142 Denver W. Pkwy #155
Golden, CO 80401
Ms. Margie Knodel, P

Guadalupe Parish Credit Union
P.O. Box 97
Antonito, CO 81120
Ms. Gloria Chaves, T-MO

Health Professionals Credit Union
5715 Wadsworth Bypass
Arvada, CO 80002
Ms. Norma Redman, MO

Holy Cross Credit Union
9371 Wigham St.
Thornton, CO 80229
Ms. Rose Vigil, T

Holy Name of Mary Credit Union
825 6th St.
Del Norte, CO 81132
Ms. Elizabeth Medina, T-MO

Holy Trinity Credit Union
Trinidad National Bank #1
Trinidad, CO 81082
Mr. John P. DeBella, S-T

Honeywell Employees Credit Union of Colorado
4800 E. Dry Creek Road
P.O. Box 5227
Denver, CO 80217
Mr. Steve Kelly, P

Housing Authority Credit Union
Santa Fe Drive Station -
PO Box 4305
1100 W. Colfax Ave.
Denver, CO 80204
Ms. Brenda Schuch, MO

I. U. O. E. #9 Credit Union
990 Kalamath St.
P.O. Box 4008
Denver, CO 80204
Mr. Jerry Smart, T

Interstate Gas Credit Union
P.O. Box 510
Colo. Springs, CO 80901-0510
Ms. Margaret E. Ward, T-MO

Jeffco Schools Credit Union
355 Union Blvd.
Lakewood, CO 80228
Ms. Janet Meyers, P

K.C.D. Credit Union
Eastman Kodak Co.
Windsor, CO 80551
Mr. David Gates, T

Lake County Schools Credit Union
P.O. Box 855
115 W. 6th St.
Leadville, CO 80461-0855
Mr. Allan Morris, P

League Services Credit Union
4905 W. 60th Ave.
Arvada, CO 80001
Mr. Carroll Beach, MO

Methodist Ministers Credit Union
2200 S. University Blvd.
Denver, CO 80210
Ms. Nancy L. Strait, T

Montrose County Schools Credit Union
P.O. Box 1191
Montrose, CO 81402-1191
Mr. Ralph Read, P

Movieland Employees Credit Union
43 W. 4th Ave.
P.O. Box 302
Denver, CO 80201
Mr. Gerald Campbell, S-T

Mowry Credit Union
1029 Moffat Circle
Colorado Springs, CO 80915
Mr. Clayton Reher, T

Municipal Credit Union of Denver
6700 E. Colfax Ave.
Denver, CO 80220
Mr. Alan Peppers, P

Norbel Credit Union
1220 Ninth Ave.
Greeley, CO 80631
Mr. Edwin R. Bigby, Jr., T

Norlarco Credit Union
P.O. Box 528
Fort Collins, CO 80522
Mr. Richard Cleaver, P

Northwest Catholic Credit Union
4902 W. 38th Ave.
Denver, CO 80212
Ms. Helen E. Beard, T-MO

One-Thirteen Credit Union
3505 N. Chestnut St.
Colorado Springs, CO 80907
Mr. Bruce Aldridge, MO

Peoples Credit Union
P.O. Box 416
Springfield, CO 81073
Mr. Burrell Mason, MO

Plumbers Local Credit Union
360 Acoma St. #319
Denver, CO 80223
Ms. Betty Valiant, MO

Presentation Credit Union
3299 W. Alameda
Denver, CO 80219
Mr. Juan "Max" Rivera, P

Printing Industry Credit Union
1725 W. Elk Place
Denver, CO 80211
Mr. Paul G. Greene, MO

Public Service Employees Credit Union
7055 E. Evans Ave.
Denver, CO 80224
Mr. David E. Maus, P-CEO

Pueblo Electrical Credit Union
P.O. Box 12
Pueblo, CO 81002
Mrs. Anita M. Smith, MO

Pueblo Teachers Credit Union
P.O. Box 3096
Pueblo, CO 81005
Mr. Martin Tressell, MO

Rio Grande Operating Credit Union
4593 Pecos St.
Denver, CO 80211
Mr. Gerald Berry, S-T

Roaring Fork Employees Credit Union
P.O. Box 8608
Aspen, CO 81612
Ms. Barbara Goldenson, T-MO

Rocky Mtn. News Empl. Credit Union
400 W. Colfax Ave.
Denver, CO 80204
Mr. Thomas Timmins, S-T

Rural Electric Credit Union
10700 E. Bethany Dr. #206
Aurora, CO 80014
Ms. Kayleen Figenser, MO

S D 14 Credit Union
6921 E. 72nd Ave.
Commerce City, CO 80037
Mr. Rainy Thoen, P

SWAC Credit Union
7924 Raritan St.
Denver, CO 80221
Ms. Margaret Jesse, T

Sacred Heart Credit Union
2760 Larimer St.
Denver, CO 80205
Mr. James C. Jamsay, P

Security Credit Union
1325 W. Oxford Ave.
Englewood, CO 80110
Ms. Donna Dornblaser, MO

Sooper Credit Union
5590 W. Evans
Denver, CO 80227
Mr. David W. Thayer, T

St. Dominics Parish Credit Union
2550 Irving St.
Denver, CO 80211
Ms. Dorothy J. Friedl, T-S

St. Francis Credit Union
105 W. Lee
Lamar, CO 81052
Ms. Angeline Reinert, T

St. Joseph Credit Union
307 E St.
P.O. Box 338
Salida, CO 81201
Mr. Stanley P. Provenza, T

St. Mary Credit Union
P.O. Box 266
Walsenburg, CO 81089
Ms. Marian Tressell, MO

St. Vincents Credit Union
1301 S. York St.
Denver, CO 80210
Ms. Agnes V. Asher, T

St. Vrain Valley Credit Union
2130 N. Main St. #7
Longmont, CO 80501
Ms. Ena Gayer, MO

Star Journal & Chieftain Credit Union
P.O. Box 4040
Pueblo, CO 81003
Mr. Edward L. Porter, MO

Tramco Credit Union
167 W. Alameda
Denver, CO 80223
Ms. Barbara J. Rahjes, MO

Tri-County Credit Union
7000 E. Belleview Ave. #301
Englewood, CO 80111
Mr. John Bendel, MO

University Cooperative Credit Union
University of Denver
Denver, CO 80208
Mr. Maclyn Clouse, P

VAR Credit Union
200 S. Garland St.
Lakewood, CO 80226
Mr. Dan Kester, MO

Wedenem Credit Union
1805 S. Bellaire St., #324
Denver, CO 80222-4317
Mr. George Fillis, MO

Weld Schools Credit Union
1503 Ninth Ave.
Greeley, CO 80631
Mr. Steve Sanborn, P

Zion Baptist Brotherhood Credit Union
933 E. 24th Ave.
PO Box 6656, Cherry Creek Station
Denver, CO 80206
Ms. Sally A.L. Edwards, T-MO

SCHEDULE 7

Comparative Abstract

Showing Condition of State Credit Unions in the State of Colorado as of Close of Business on the Dates Indicated as Compiled by the State Division of Financial Services

	12-31-89	'89 % To Total	12-31-90	Increase(+) Decrease(-)	% Change
ASSETS					
UNSECURED LOANS	199,124,047	11.4	198,449,313	674,734-	0.3-
NEW AUTO LOANS	215,877,350	13.1	229,076,842	13,199,492+	6.1
USED AUTO LOANS	153,779,485	9.6	167,768,736	13,989,251+	9.1
1ST MORTG REAL ESTATE LOANS	142,354,544	9.3	161,655,896	19,301,352+	13.6
OTHER REAL ESTATE LOANS	128,815,644	7.6	132,382,635	3,566,991+	2.8
OTHER MEMBER LOANS	114,797,595	5.2	90,284,072	24,513,523-	21.4-
ALL OTHER LOANS	2,417,554	0.1	2,525,359	107,805+	4.5
TOTAL LOANS	957,166,222	56.3	982,142,853	24,976,631+	2.6
LESS ALLOWANCES FOR LOAN LOSSES	3,272,806	0.7	12,368,620	9,095,814+	277.9
CASH	25,723,143	1.5	26,164,943	441,800+	1.7
INVESTMENTS					
U.S. GOVT OBLIGATIONS	25,906,291	2.6	45,796,400	19,890,109+	76.8
FEDERAL AGENCY SEC	136,407,058	10.6	184,907,981	48,500,923+	35.6
GSPS, NIFCUS	432,296	0.1	1,137,972	705,676+	163.2
ALL OTHER MUTUAL FUNDS	7,590,794	0.3	5,665,069	1,925,725-	25.4-
CORP CENTRAL (CD)	184,962,877	17.0	296,230,075	111,247,198+	60.1
BANK (CERT DEP)	62,992,077	4.6	79,643,548	16,651,471+	26.4
S&L, MSB (CERT DEP)	63,547,753	2.7	46,812,413	16,735,340-	26.3-
OTHER CUS (CERT DEP)	18,511,578	0.3	5,933,732	12,577,846-	67.9-
LOANS TO OTHER CUS	2,050,000	0.0	0	2,050,000-	100.0-
SHARE INS CAP DEPOSIT	13,198,516	0.8	13 79,835	681,319+	5.2
ALL OTHER INVESTMENTS	6,878,993	0.2	162,845	3,716,148-	54.0-
TOTAL INVESTMENTS	522,500,232	29.2	683,171,872	160,671,640+	30.8
ALLOWANCE FOR INVESTMENT LOSS	1,659,342	0.0	474,585	1,184,757-	71.4-
LAND AND BLDG (NET OF DEP)	39,918,783	2.1	37,205,767	2,713,016-	6.8-
OTHER REAL ESTATE OWNED	1,126,193	0.1	1,170,804	44,611+	4.0
OTHER FIXED ASSETS	11,196,396	0.7	12,298,267	1,101,871+	9.8
ALL OTHER ASSETS	11,839,503	0.9	15,307,811	3,468,308+	29.3
TOTAL ASSETS	1,564,538,327	100	1,744,619,101	180,080,774+	11.5
NATURAL PERSON CREDIT UNIONS		89		87[1]	2-

[1] Does not include League Services Credit Union, A Non-Insured Central Credit Union.

	12-31-89	'90 % To Total	12-31-90	Increase(+) Decrease(-)	% Change
LIABILITIES					
PROMISSORY NOTES	0	0.0	0	0	0.0
REVERSE REPO AGREEMENT	982,500	0.0	0	982,500-	100.0-
OTHER NOTES	489,146	0.0	37,265	451,881-	92.4-
DIV/INT PAYABLE	2,278,054	0.1	2,494,939	216,885+	9.5
ACCT PAYABLE & LIABILITIES	5,382,418	0.5	8,174,171	2,791,753+	51.9
TOTAL LIABILITIES	9,132,118	0.6	10,706,375	1,574,257+	17.2
SAVINGS/EQUITY					
SHARE DRAFTS	139,560,978	9.7	168,988,665	29,427,687+	21.1
REGULAR SHARES	566,360,227	35.0	609,919,997	43,559,770+	7.7
MONEY MARKET SHARES	169,316,000	10.5	182,786,649	13,470,649+	8.0
SHARE CERTIFICATES	275,098,695	19.8	345,552,769	70,454,074+	25.6
IRA, KEOGH ACCOUNTS	220,388,190	13.5	236,202,006	15,813,816+	7.2
ALL OTHER SHARES	45,410,510	2.6	45,713,734	303,224+	0.7
NON-MEMBER DEPOSITS	172,845	0.0	97,114	75,731-	43.8-
TOTAL SAVINGS	1,416,307,443	91.1	1,589,260,932	172,953,489+	12.2
REGULAR RESERVES	53,231,766	2.8	48,224,318	5,007,448-	9.4-
INVESTMENT VALUATION RESERVE	922,650-	0.0	243,629	1,166,279+	126.4
OTHER RESERVES	7,514,227	0.4	6,664,392	849,835-	11.3-
UNDIVIDED EARNINGS	79,275,421	5.1	89,519,452	10,244,031+	12.9
EQUITY TOTAL	139,098,764	8.3	144,651,791	5,553,027+	4.0
TOTAL SAVINGS/EQUITY	1,555,406,207	99.4	1,733,912,723	178,506,516+	11.5
TOTAL LIAB/SAVINGS/EQUITY	1,564,538,327	100	1,744,619,101	180,080,774+	11.5